

CALIFORNIA TAHOE CONSERVANCY

ANNOUNCEMENT FOR SELECT MARKETABLE RIGHTS

February 2, 2015

The California Tahoe Conservancy announces that it will sell a limited supply of select marketable rights from the Land Bank on a first come, first serve basis on the California side of the Lake Tahoe Basin. The rights being offered for public sale may be used to meet the requirements of Tahoe Regional Planning Agency (TRPA) or local agency permits, on eligible receiver parcels located on the California side of the Lake Tahoe Basin.

ELIGIBILITY AND PREQUALIFICATION REQUIREMENTS FOR APPLICANTS

There are restrictions on purchaser eligibility, use, and transfer of the right(s). Eligible purchasers should seek a TRPA, City, or County building permit which requires a transfer of the right(s). The transfer must occur within six months for Residential Development Rights and ten months for Existing Residential Units of Use and Commercial Floor Area transactions. Any extensions are subject to additional fees and cannot exceed one year. The amount of right(s) which may be transferred to a receiver parcel are limited by TRPA ordinance. All transfers are subject to administrative approval by the applicable governmental entities. The Conservancy reserves the right to disqualify applicants who do not meet the eligibility criteria.

Persons wishing to purchase a marketable right from the Land Bank must submit a **complete** package with the non-refundable transaction fee to the Conservancy (please see the applicable Prequalification Form). Documentation of building department or TRPA project submittal is required from all potential applicants with the initial package submittal. All submitted applications must be connected to a current project. Incomplete prequalification applications submitted to the Conservancy will be returned, and will not reserve the rights for a proposed or potential project. The non-refundable transaction fee will be retained by the Conservancy for incomplete applications.

PREQUALIFICATION APPLICATION

Applicants must submit a prequalification application with the non-refundable transaction fee via mail or in person to:

California Tahoe Conservancy
Attention: Land Bank Program
1061 Third Street
South Lake Tahoe, California 96150
(530) 542-5580 (main line)

SALE PRICES

Posted sale prices are subject to change to reflect market conditions. Sale price is secured and agreed upon at the time a Purchase and Sale Agreement is signed.

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LAND BANK PRICES**

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TYPE OF MARKETABLE RIGHT	JURISDICTION	AVAILABLE SUPPLY (As of 2/02/15)	PRICE Per unit or square foot (sq. ft.)
Existing Residential Units of Use (Similar to a Residential Allocation)	City of South Lake Tahoe * #	16 Units	\$35,000*
	El Dorado County	2 Units	\$17,000
	Placer County	29 Units	\$17,000
<p>* Special note pertaining to City of South Lake Tahoe: <i>Per TRPA Code, receiving parcels must have an IPES score of 726 or higher in order to be eligible to purchase a Conservancy Residential Unit of Use.</i></p> <p><i>Buyer shall pay the TRPA transfer fee (\$618), City transfer fee (\$160 per unit), Conservancy transaction fee (\$800), and escrow fee (\$200 per unit). Estimated total for fees will be a minimum of \$1,778.</i></p>			
Residential Development Rights	City of South Lake Tahoe	6 Rights	\$1,500
	El Dorado County	93 Rights	\$1,500
	Placer County	44 Rights	\$7,500
Commercial Floor Area	City of South Lake Tahoe #	228 sq. ft.	\$30
	El Dorado County	6,537 sq. ft.	\$30
	Placer County (Kings Beach Commercial or Industrial Plan Areas only)	12,312 sq. ft.	\$30
Tourist Accommodation Units	City of South Lake Tahoe #	5 Rights	\$20,000
	Placer County	10 Rights	\$20,000

These units can be converted from Tourist Accommodation Unit, to Existing Residential Unit of Use, or Commercial Floor Area. (1 TAU = 428.6 sq. ft. CFA.) Call for more details.

TRANSACTION FEES

Type of Transaction Fee	Jurisdiction	Available Supply	Price
Non-refundable Transaction Fee	All	N/A	\$800
Non-refundable CEQA Fee **	All	N/A	\$2,500
Escrow Fee	All	N/A	\$200

Buyer must submit a non-refundable \$800 administrative transaction fee with the complete application package, by check or money order made payable to the California Tahoe Conservancy, for a project exempt from the California Environmental Quality Act (CEQA).

CEQA FEE**

If an environmental document is required for your project, or if an environmental document is required by another agency, then action is required by the Conservancy Board. If there is an existing environmental document, then action is required by the Conservancy Board. The Conservancy holds Board meetings as needed, four to six times a year, and typically on the third Thursday of the month. Please allow an additional three to five months to complete this type of project. Buyer shall pay a non-refundable \$2,500 fee for transactions requiring a CEQA document, made payable to the California Tahoe Conservancy, in addition to the above-referenced standard administrative transaction fee.

DEPOSIT AND ESCROW FEES

After application approval, in order to open an escrow for the purchase and transfer of the right(s), qualifying applicants will be required to submit a deposit of either 25% of the total purchase price, or the full purchase price.

Buyer must pay the \$200 escrow fee per right, up to and including transactions totaling \$150,000. If the transaction exceeds \$150,000, additional fees may apply. This escrow fee is non-refundable if certain escrow terms are not met.

The deposit and escrow fees must be made in the form of a cashier's check or money order, made payable to First American Title Insurance Company, and submitted in conjunction with a Purchase and Sale Agreement. The escrow period varies depending upon the type of right purchased. The escrow period can be extended with an additional payment; however escrow shall not be open for longer than one year.

CONTACT

Consultation is by appointment only, drop-ins will not be accommodated. For more information:

Amy Cecchetti,
Public Land Management Specialist III
(530) 543-6033
amy.cecchetti@tahoe.ca.gov

OR

Christine West, Associate Government Program Analyst
(530) 543-6006
Christine.west@tahoe.ca.gov

OR

Kevin Prior, Administrative Officer
(530) 543-6016
kevin.prior@tahoe.ca.gov

Prices are subject to change. Contact the Conservancy for current information on availability, project eligibility, and other terms and conditions. The Conservancy reserves the right to withdraw, postpone, or otherwise modify the provisions of this announcement prior to concluding any sale of rights.